

utopia™ genesis

FOUNDATION

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1 Introduction

2 Brief History of the Music Industry

3 The Problem with the Modern Music Industry

3.1 The Black Box (collected but undistributed revenue)

3.2 Untapped revenue (uncollected revenue)

3.3 Delayed payments

4 What Challenges Lie Ahead

5 Our Vision for the Utopia Genesis Foundation

6 Utopia Platform – A New Ecosystem for The Music Industry

7 UOP Token

7.1 Purpose of the Token

7.2 The Need for Blockchain

7.3 Blockchain Proof of Authority

7.4 Application Protocol Interface

8 Token Economics

8.1 Token Supply and Distribution: Lockups

8.2 The DAO and the Genesis Vault

8.3 Token Staking

8.4 Use of funds

9 How the Foundation Supports its Activities

9.1 Token Sale

9.2 The Genesis Application

9.2.1 Funding of Music

9.2.3 Selling Music Rights Tokens

9.3 Funneling Discounted Reports through Utopia Music Delta

9.4 The Utopia Prediction Tournament

9.5 Transaction Fees

10 What Makes Us Different

1 Introduction

There are many ways to measure success. One of the most important metrics is the numbers of stakeholders in the music industry that have been helped. We want to achieve that goal by changing how music is made available, how accounting for use of music is done and how payments are done. The change of an industry takes time and we want to provide the right tools to create a new ecosystem for the music industry.

For this purpose, we have established the Utopia Genesis Foundation.

The foundation is set up in Switzerland. Due to its effective and favorable legal system, Switzerland has become one of the world's leading hubs when it comes to foundations. According to Swiss law, a foundation is established by the endowment of assets for a particular purpose. It is important to note, that such purpose cannot be of a self-serving nature. Moreover, foundations are subject to auditing obligations and state supervision, ensuring that their assets are used solely for the declared purpose.

We have found the Swiss foundation to be the perfect vehicle on our journey towards fairness and transparency. The Utopia Genesis Foundation has its own legal personality, thus granting it legal independence from Utopia Music AG.

Utopia Music AG has built a platform called Utopia Platform, collecting music consumption data, copyrights, metadata since 2017. It has collected over 3 billion music consumption data points and is growing steadily. Furthermore, the Utopia Genesis Foundation is building a blockchain solution that is called UOP which interfaces directly with the Utopia Platform, fetching its data and making it available to third party developers.

Both first-party and third-party applications deployed on the - UOP ecosystem through APIs and blockchain.

The Foundation will be the grants approver of any third-party applications' access and deployment on the UOP. The UOP will be the backend similar to the Google app development portal or the Apple App Store.

A token called UOP Token will be issued for the purpose of financing the development, maintenance and growth of the ecosystem. The Foundation will sell **30%** of the total tokens issued.

Funds generated through various revenue streams will be used by the Foundation, with the goal of financing projects that benefit the music industry. The Foundation will provide financial support to a curated list of charities, support artist scholarships and other contributions supported by the community, via the Board of the Foundation or Decentralized Autonomous Organization (DAO).

Moreover, individuals will be able to donate directly, either using UOP tokens or Fiat money. Token holders will also be able to vote for changes in the blockchain or the Foundation, whilst node owners and the board of the Foundation will safeguard that decisions made are in the best interest of the music industry at large.

As such, the Utopia Genesis Foundation focuses on self-learning – allowing the token holders and the wisdom of the crowd to guide its direction.

¹ N/A (2018). Swiss charitable foundations continue to flourish.

² Art. 80 (2020) - CH Civil Code.

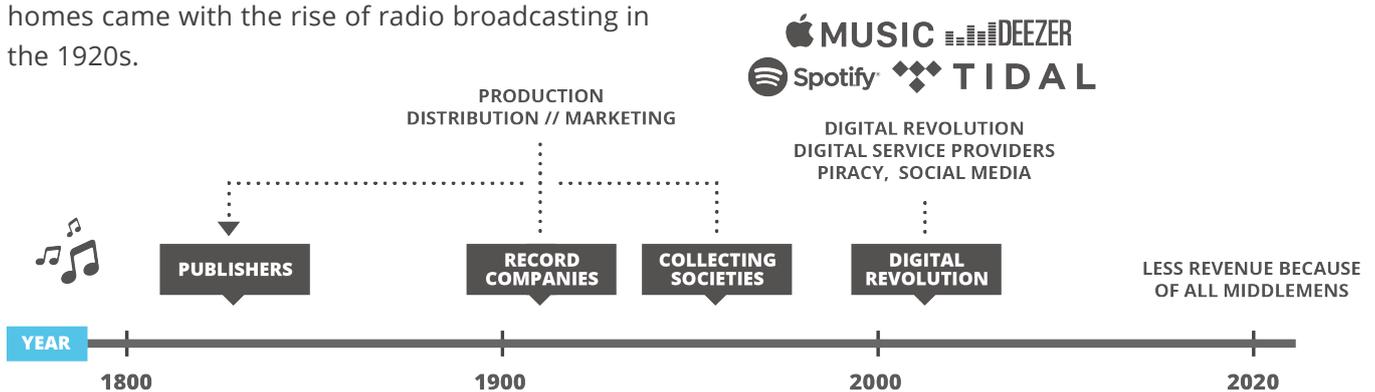
³ Jakob & Studen (2014). Foundation Law in Switzerland – overview and current developments in civil and tax law.

2 Brief History of the Music Industry

In the 19th century, composers began writing their music on scoresheets, which publishers copied and disseminated to wider audiences. These publishers prevented entities from plagiarizing the scoresheets by granting third-party licenses in return for royalties. It is through this rudimentary license and copyright system that the modern music industry was born. Live performance art, until consumers were able to purchase music recordings in the 1880s to play on their phonograph. However, the real breakthrough of getting music into people's homes came with the rise of radio broadcasting in the 1920s.

To provide a better grasp of the music industry, it is useful to introduce some terms: *A track heard on the radio typically entails two distinct copyrights.*

The first is the actual composition copyright – the melody and the lyrics created by the songwriter(s). The origin is the protection of music sheets. The second is the actual sound recording of that song, which creates a unique recording that generates a sound recording copyright.



Music had been strictly a live performance art, until consumers were able to purchase music recordings in the 1880s to play on their phonograph. However, the real breakthrough of getting music into people's homes came with the rise of radio broadcasting in the 1920s.

This means that one composition might be reinterpreted by multiple artists, effectively generating multiple sound recording copyrights all tied to one composition. As a consequence, one composition can have multiple corresponding sound recordings. These copyrights are entailed in every form of music distribution.

It was during this period that today's big Record Labels were formed. Major players included MCA and PolyGram, which later merged to become Universal Music, CSB Records and BMG (later Sony Music and Warner Music Group). This is also the point when the industry decided on how to compensate songwriters and performers for their work. It is a calculation that depends heavily on how music is distributed.

Physical distribution is the sale of CDs, vinyl and other physical products in stores. This usually does not include band merchandising, which can be distributed in many different ways.

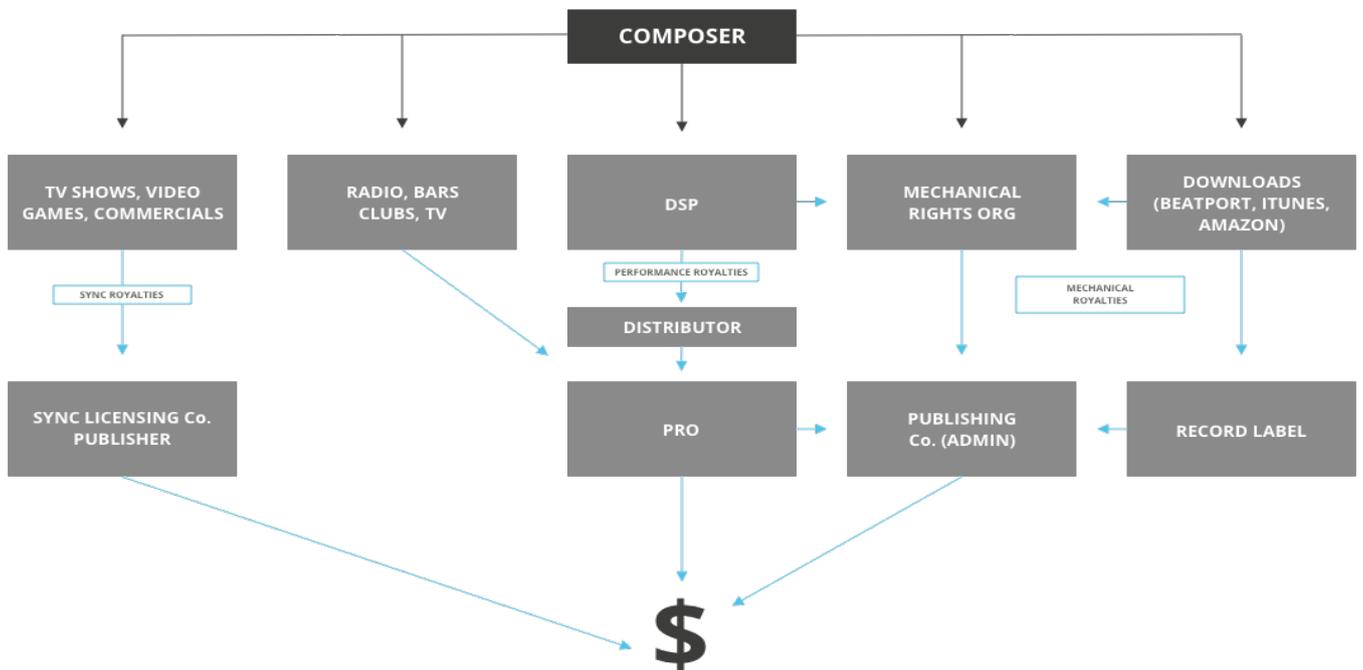
Digital distribution is the term used when music is sold or streamed online via Digital Service Providers (DSPs). Some major players include Spotify, Apple

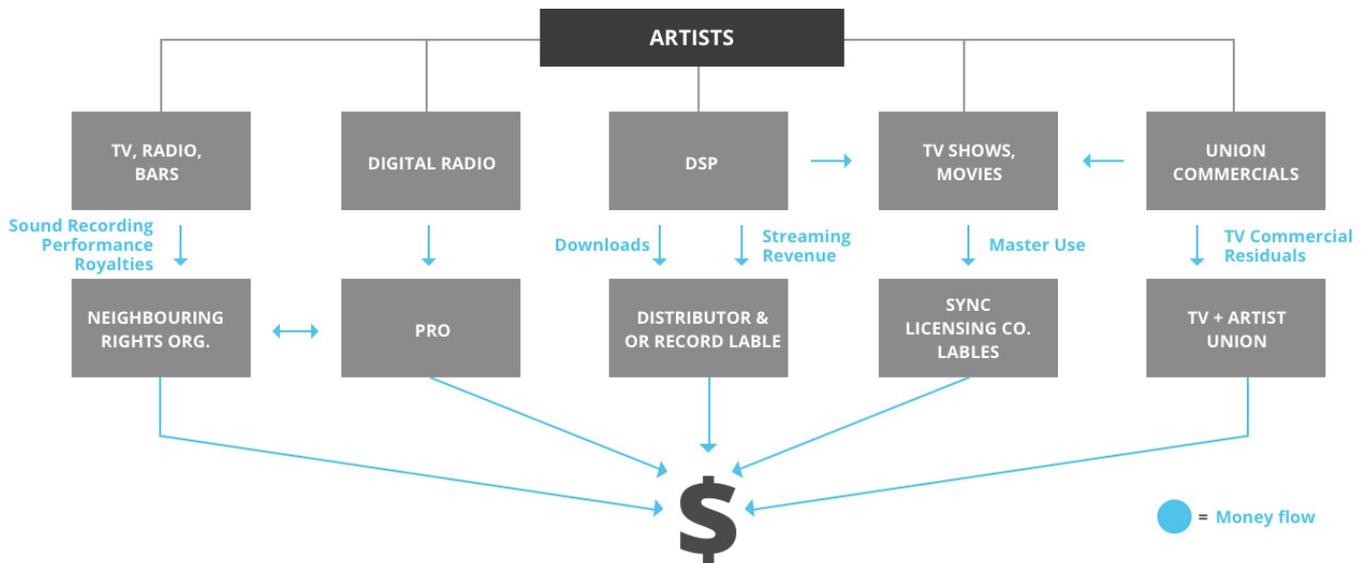
⁴ A Metadata is the collection of information relating to a particular to a song file, which includes the song title, artist name, the songwriter, the producer, the release date, genre, the duration, and so on.

Music and Pandora Radio. The payout for digital download sales are usually straightforward. For streaming services, however, it varies quite a lot and it is usually tied to the way that DSPs charge their users for content.

to play music, the industry decided to create so-called Performance Rights Organizations or PROs for short. PROs act as intermediaries between copyright owners and entities looking to play their works. Different tariffs are charged depending on medium and reach.

There is also the legal matter of licensing music for radio stations, venues, live performances, commercials and other means of playback. Since it is time consuming to negotiate a deal between every publisher and entity looking





3 The problem with the music industry

There is recent optimism related to increased revenues from digital streaming, live performances and the relative renaissance of vinyl. But despite that, the wider music industry still suffers from a decline in revenues since its peak in the late nineties.

Given the prevailing trends, it is more important than ever to fundamentally restructure the music and entertainment ecosystem. The change needs to address the underlying revenue and royalty flow affecting songwriters, performing artists and rights holders, to ensure that it is built on a foundation of transparency, efficiency, and fairness.

3.1 The Black Box (collected but undistributed revenue)

Keeping track of all involved parties which should get their individual share can be very challenging. Since no central database exists detailing this. Money often ends up in a pile of undeliverable revenue sitting within the PROs.

This is what the industry calls the Black Box. It is almost impossible to pinpoint exactly how much money sits undelivered, but some approximate it at 2.5 billion USD annually in the West. Due to uncertainties in the calculations, it could be far more. People in the industry even claim that the number is around 5-8 billion USD.

3.2 Untapped revenue (uncollected revenue)

There is music consumption data that isn't collected because it has always gone under the radar. It includes radio stations, television, malls, hairdressers, restaurants and book stores. This is a problem that has been escalating since the digital shift.

Music is more popular than ever before, but the tools used to track the music has not been keeping up at the same pace. By combining hands-on experience gathered through our pilot projects and current data from seasoned industry experts, we estimate that as much as 50 billion USD goes uncollected every year.

An incredible amount, equaling the global turnover of the music industry.

3.3 Delayed payments

In the current collection methods of music consumption data, there is a large amount of manual labor and guesswork involved. As a result, both processing and international transmission and payments to artists can be extremely slow.

It is not uncommon for artists and musicians participating on recordings to get paid more than two years after their music has been played – if they get paid at all.

4 What Challenges lie ahead ?

It is no surprise that the music and entertainment industries have been disrupted by technological developments such as the internet, the digitization of text, music, and video. These processes have an overwhelmingly negative impact on the traditional revenue streams.

But they have also rendered legacy music industry actors – such as music publishers, record labels, agents and representatives – and their workflows inefficient when looking at what is possible.

We are working diligently to modernize the standard archaic model. Our goal is to propel its practices into the future, where artists are no longer held hostage by a limited and outdated industry. The multi-layered and self-serviced UOP and its applications will allow users to understand what music is performing best – where, how, when, and with which audience segment.

The UOP, as a global open platform, will create value for each and every entity in the music industry. This value will be created in many ways, whether by empowering record labels with geographic consumption data to more selectively plan artist tours, or PROs learning where they should distribute the black box money.

Artists using the applications developed on UOP will be able to optimize and streamline releases and promotional efforts, achieving better results and deeper market penetration.

By combining insights and discoveries from all the tools that can be developed on the UOP, we will be able to map out the complete information landscape of the music business universe. That information will then subsequently be processed by the system, producing two primary outcomes:

1. A more empowering and transparent world for producers and consumers.
2. A healthier and more profitable environment for entertainment business players.

⁵ IFPI. (2018). Global Music Report 2018 - Annual State of the Industry.

⁶ Paul Resnikoff (2018). Paradise Distribution Estimates That 97% of 'Black Box' Royalties Can Be Resolved & Paid.

5 Our Vision for the Utopia Genesis Foundation

The Utopia Genesis Foundation will radically improve the music industry of today. The secret is a combination of blockchain and big data. UOP will provide the ecosystem needed to address the problems of today – promoting overall growth, sparking new innovation and unleashing a stream of creativity in the music industry.

One of our key design goals, driven by the real life needs of the community and the industry, is to make the platform accessible to all stakeholders within the industry. We decided to keep the platform open while still having the Foundation acting as a gatekeeper, controlling who gets access to develop on it. It is done to ensure the seriousness of projects and developers. By encouraging community contributions, the UOP will evolve into an open and interoperable protocol for the music industry – similar to Google’s APIs or Apple’s App Store. As this development continues, a set of open standards and specifications will be created to make the development of new applications and solutions faster and easier.

Open standards will ensure further adoption by the community, organizations and individuals. All of which will be able to extend, and even create, businesses using the UOP ecosystem. Our vision is to build a universal blockchain platform for anyone who wants to run commercial projects in the modern music industry.

We love music and innovation – and we want more of it. We want artists to be able to focus on making the best music they can, and to be properly compensated for their successes. It shouldn’t matter if you are a songwriter, producer, performer, vocalist or band member – everyone should be recognized and compensated for their work.

Small indie pop artists should be able to make a living and get the insights they need to grow their following. Publishers and Record Labels should get the tools they need to support the next generation of music professionals. Songwriters should get to control of how their works are being used. We are building the tools for a more transparent and fair industry for everyone.

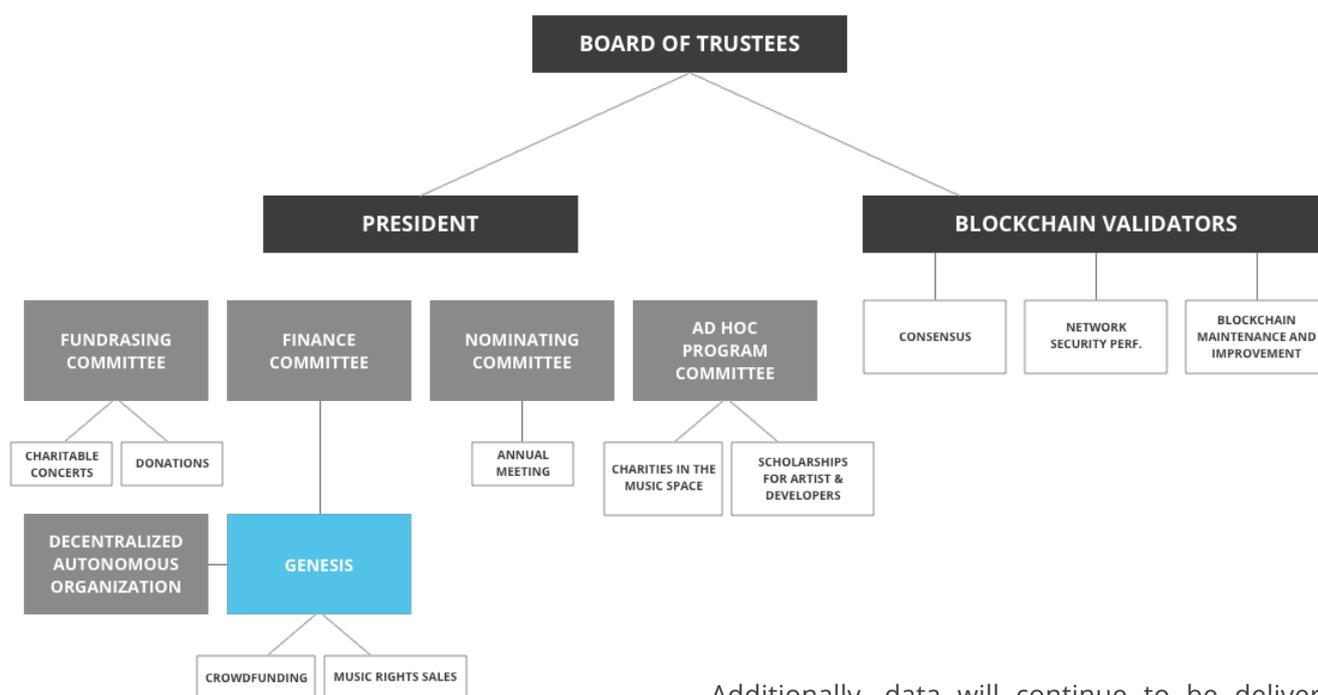


We will host a number of services which will aid artists of all sizes in the creation, funding, and monetization of their content and performances.

Currently in development is the Genesis application, owned by the Utopia Genesis Foundation. Artists and owners of the music can sell a share of their work’s copyright revenue to the community.

The UOP will then be able provide the music consumption data in order to keep track of the song. Through the Utopia Music AG application Delta, we will also be able to see when music is played in other places than you previously knew about.

The Utopia Genesis Foundation will be tasked with getting the framework of the ecosystem up and running. A big focus will be on providing a suite of applications to make creation and monetization easier. We will also focus our energy on helping third parties build applications for the ecosystem, enhancing the business for all players and creating more revenue for the industry.



6 Utopia Platform – A New Ecosystem for The Music Industry

Over the course of the past years, Utopia Music AG has been developing products that position them as market leaders in the collection of music data consumption. The Utopia Genesis Foundation is set up to enable artists and companies to benefit from the value of such data.

To ensure universal access, the Foundation is building a blockchain called UOP. The information will be funneled from the Utopia Platform to UOP, making it available for everyone. But in order to use the data from the Utopia Platform through the blockchain, developers must stake UOP Tokens.

The Utopia Platform collects commercial music consumption data from numerous sources. Running for more than 3 years, it has been collecting more than 3 billion data points to this day.

Additionally, data will continue to be delivered through the single database that is the backbone of the Utopia Platform. It covers industry-leading consumption and metadata, providing access to industry-leading consumption and metadata. It also allows you to keep track of songs, compositions, artists, writers, composers, record labels, releases, radio stations, DSPs, standard identifiers and much more.

Anyone can look up who worked on a song, when a CD was released in a certain country, the number of radio stations in a given city or which recording has a specific ISRC code. The Utopia Platform fundamentally maps out the entire lifecycle of music – when a composition was created, the moment when someone listened to a recording, and the final copyright payment.

The Utopia Platform has been created to cover the whole lifecycle of a musical work. It should be of interest to all stakeholders within the music industry. Therefore, the platform has been built on three different layers – Consumption, Metadata and Payments.

⁵ IFPI. (2018). Global Music Report 2018 - Annual State of the Industry.

⁶ Paul Resnikoff (2018). Paradise Distribution Estimates That 97% of 'Black Box' Royalties Can Be Resolved & Paid.

Consumption is where relevant consumption data is matched to an actual song or work and is being stored. In this layer we will be reporting into or querying the Utopia Platform for music consumption.

Using a combination of listeners, audio fingerprinting and external reporters, the platform keeps track of what music is currently playing on more than 100,000 radio stations in over 150 countries – in real time. The platform has the capability to collect metrics from most social media and online music platforms. It gathers knowledge about top lists, social interactions and any other data that might be useful.

Applications using this kind of metrics, built on the Utopia Platform, can provide valuable insights. These insights include where the artists' fans are located, which song is played the most on a given hour, why a particular song went viral, as well as what factors triggered this event. Apart from providing valuable insight, it can also be an incredibly powerful tool for collecting artist

Metadata where the platform stores information about copyrights, radio stations, the song's IRSC code and more. This layer allows us to match the consumptions with the rightful owners of the copyrights, as well as other information. Without this metadata it is not possible to distribute the payments.

Payments contains the logic that is needed to connect different kinds of payment service providers or payment methods in order to handle transactions. For the Utopia Platform to operate like a seamless ecosystem, a common account system is required. This ensures that the user does not have to sign up to each application individually. Instead, the application asks for permission to connect to your account. It allows for rapid development of applications, as well as bringing these applications to the customers in an integrated manner.

7 UOP Token

7.1 Purpose of the Token

The UOP Token will serve as the main currency for the Utopia ecosystem. It will ensure that settlements are properly processed and committed to the ledger, so that their authenticity cannot be questioned. Based on how the ecosystem evolves, the protocol will be able to evolve. In due course, when the market matures, we want the token to be the base for the whole music ecosystem, with the end-goal being: *One play, one pay.*

7.2 The Need for Blockchain

In an industry known for its opacity, transparency is desperately needed. It is imperative that all parties subject to a contract have access to undeniable proof of each payment. Only once parties can be trusted will we be able to advance the industry as a whole, for the betterment of all.

Current industry players will have the added benefit of being able to track how much capital is being earned from various activities – on a second-to-second basis. They will be able to achieve this without resorting to expensive and cumbersome legal and accounting operations. In large organizations, such expenses can account for over 50% of total costs. With UOP, this money can be spent on funding and growing new and exciting artists – an inspiring prospect.

All applications running on UOP need to pay for the services they use. The reason for this is to ensure that the Utopia Foundation will receive the funds necessary to sustain itself. It will also be a requirement for the development of new features, payment for hosting, abuse prevention, and ultimately to ensure that we can continue to benefit of the music industry with the work that we

⁷ De Leon & Gupta (2017). The Impact of Digital Innovation and Blockchain on the music Industry.

Before going live on the UOP, every application must stake a certain number of tokens. This is done to ensure that all applications are invested in the platform and to mitigate abuse of the system. If an application is discontinued, then the stake will be refunded. In case of abuses and serious breaches of the terms and conditions, the stake will return to the Utopia Foundation. A stake is not a requirement to test the features of the platform in our test environment.

On the other hand, some features in the platform carry a cost to use. Take as an example the use of Delta to report data, where the cost depends on the number of reports analyzed in order to produce a result. Simple calls such as searching for a song or logging in to an account carry a very low cost. This allows for a certain number of free uses every day, making them effectively free for most applications.

7.3 Blockchain Proof of Authority

The Utopia Genesis Foundation network is governed by a set of trusted and decentralized validators. Apart from governing the network and voting on ballots, validators provide consensus on transactions within the network.

Validators are undergoing extensive due diligence before being invited to govern the network. In most cases the appointed parties are Swiss firms, notaries and big blockchain players who are transparent in their identity and business. This enables the network to become more transparent, as validators' decisions are written in a public ledger, available for public view.

As a proof of authority network, the Utopia Genesis Foundation validators manage themselves and the underlying on-chain contracts related to consensus in order to ensure the network's security and performance. The security is a result of the number of validators in the network – more validators means greater decentralization and security.

7.4 Application Protocol Interface

What renders the UOP truly open is the Application Protocol Interface (API). The API attached to the UOP enables third parties to develop applications connected directly to the environment, in the same way as first-party services.

This enables both internal and external applications to make queries for data, such as music consumptions. The UOP also provides services necessary to manage identities, policies, smart contracts, event queues, as well as other business processes. It enables third parties to connect to the API.

⁷ De Leon & Gupta (2017). The Impact of Digital Innovation and Blockchain on the music Industry.

8 Token Economics

8.1 Token Supply and Distribution:

With our token launch we want to jumpstart the Utopia Genesis Foundation's development of its ecosystem. We also want to generate user adoption within the UOP. As with most traditional token offerings, bonuses – in the form of a discount on the price – will be provided to early investors, sometimes with a short lock-up to help improve market dynamics and stability.

We will mint 100M tokens. The estimated market cap will be of 30M USD, and they will be distributed in various ways. There will be no further minting of tokens. The price at the start of the token sale will be 0.30 USD per token.

The token will be a native currency on the Utopia POA Blockchain and a 1:1 bridged ERC-20 on the Ethereum Protocol. The bridge makes it easier to use the tokens on Ethereum, where you can use it for collateral or other purposes.

Out of the minted tokens, the tokens will be allocated as follows:

- 30M tokens will be in possession of Utopia Music AG through payment of token project and shareholders.
- 5M tokens will be sold in the Private Sale.
- 25M tokens will be sold in the Public Sale. The token sale will be ongoing until the total number of tokens available have been sold.
- 40M tokens will be held in the Foundation Vault to support the Foundation projects and development. The Foundation Vault will deposit 25% of the staked tokens into the Genesis Vault, to be controlled by the Decentralized Autonomous Organization (DAO)

Lockups

Tokens in possession of Utopia Music AG have various lockups. For the tokens allocated to the Tokens in the possession of Utopia Music AG have various lockups. Tokens allocated to the team will be locked up during 24 months. A vesting period will start 6 months after trading begins on an exchange.

8.2 The DAO and the Genesis Vault

Token holders that are staking will be participating in a DAO controlling the Genesis Vault.

The Utopia Genesis Foundation will deposit a number of tokens, taken from the Foundation's tokens – equal to 25% of the tokens staked – into the Genesis Vault. There, it will be managed by the DAO. Part of these tokens will be used to purchase tokens issued by the Genesis Application, thereby supporting emerging artists selected by the DAO as described below.

Additionally, as a pre-screening process, the DAO participants will vote to choose who will be onboarded on the Genesis Platform. This process will ensure artist quality before the commitment of the Foundation to engage in the necessary legal procedures.

⁸ These tokens are allocated to Utopia Music AG as compensation for creating and developing different applications that Foundation buys, but also as an incentive to continue the development of applications on Utopia Platform that will thereafter be beneficial to the Foundation.

8.3 Token Staking

Token Holders can stake their tokens and receive interest for staking, including an invitation to be a part of and vote on the Genesis Application. The tokens that will be paid out as compensation for the stake comes from the Foundation Vault. These incentives encourage the community to engage with the Foundation and sustain people's involvement in it as well.

Staking investors are automatically becoming a part of the DAO. They need to vote to keep the higher % of APY. This is done to ensure that people who stake are also active in the Genesis community.

When token holders stake, the staked tokens will be blocked. Staked tokens cannot be used as long as they are staked and until the token holder stops the staking. The minimum number of tokens permitted to be staked will be 300 UOPT. The number of votes that a user will get depends on the total number of UOP Tokens they have staked.

First Year – the reward is set to 40% Annual Percentage Yield (APY). A minimum lockup period of 3 months will be enforced to ensure price stability. To fully claim the reward, one must stake his tokens for 12 consecutive months. If staked for a shorter period of time, a proportional rate will be applied to compute the APY. The reward is paid out in UOP Tokens.

Second Year – the reward is set to 20% APY. The minimum 3-month staking lock-up period remains in place. The reward is paid out in UOP Tokens.

From the Third Year – the reward is set based on a fixed % of the fees collected by the Genesis Application and Delta for Genesis. The reward is paid out in UOP Tokens.

Furthermore, UOP allows anyone, by the approval of the Foundation, to build and launch applications on top of UOP. To be able to use it, developers must stake UOP Tokens to the Utopia Genesis Foundation. These tokens are not attributable to the reward program.

8.4 Use of Funds

Allocation of Funds from the sale of 30% of our total Token Supply as follows:

- Operations 20%
- Product Development 45%
- Business Development 20%
- Marketing 15%

Operations – cost of operations; offices, salaries, licenses, hardware and software.

Product Development – development and maintenance of current and new products.

Business Development – identify, attract and acquire new business partners for the foundation's growth and goals.

Marketing – boost brand recognition as the music platform around the world.

⁹ Stakers to be eligible need to be part of a DAO. If a staker misses a vote the reward is set to ¼ of the original reward until next time a vote occurs

¹⁰ When platform will be active and able to collect

9 How the Foundation Supports its Activities

9.1 Token Sale

The majority share of the financing to get the Foundation operational will be obtained through an initial sale of 30M tokens. The goal is to raise money to pay for the purchase of the license for the Utopia Platform and applications from Utopia Music AG, and to have sufficient funds to support the Foundation Vault and the Genesis Vault.

The Foundation will also engage in programs to support the music industry in the form of donations, scholarships or funds for developing applications that will benefit the industry.

9.2 The Genesis Application

To be a part of a music project has been virtually impossible to achieve in terms of micro co-ownership of a project. With the potential for thousands of owners, there is no system today which can handle the accounting necessary to process the distributions of proceeds globally, in a multitude of currencies and tax jurisdictions.

The same reasoning applies to the music ecosystem today, with its layered rights and titanic accounting tasks. We are building a system to handle these issues through Genesis, where anyone can invest in newly produced music.

Artists will be able to tokenize their music rights and ask for the support of their fans/investors to crowdfund their projects. In the beginning, every new song added to Genesis will be attributed to The International Standard Recording Code (ISRC). This means that every newly registered track comes with the right to collect revenue for the song, and

the ability to distribute the revenue to the people who have sponsored the track. Artists will also be able to upload unreleased songs to Genesis. The DAO will approve the song. Next step is the application and a non-fungible contract minted with the song and the ISRC attached to it. The process put in place will ensure the legitimacy of the projects.

The fee for tokenization is intended to be 10% of the funds raised by the artist/label. The non-fungible tokens issued from the platform will carry a fractional right to the royalties. The Foundation can collect them on behalf of artists and the token holders, and distribute the proceeds in UOP Tokens.

The token holders in the DAO will decide who can put up projects on Genesis when it comes to artists or songs. The Foundation reserves the final right to promote artists via a decision taken by the board. Genesis platform will handle income statements through smart contracts, cutting the cost for manual work. To participate in Genesis – as an artist or investor – a Know Your Customer (KYC) process needs to be completed. This ensures the necessary compliance to regulations in order to receive revenues in UOP Tokens.

With Genesis it becomes possible to reach out to fans for funding of a new song. Their funding can also include promotion and marketing costs necessary to reach the charts, as well as any other goal. Historically, this has been the role of labels and publishers, but with Genesis any token holder can play this part.

9.2.1 Funding of music

Fans will not be the only users of the tool. It can also be employed by record labels or publishers wanting to discover new talents. A label could minimize the risk of their investment in a new artist by offering to cover half of the costs, with the other half up for bids to other labels, marketing companies, or even fans on the Genesis Application. The tool could also be used for speculative purposes by professional investors or hedge funds searching for the next hit.

Existing music catalogs can be tokenized on a case to case basis. Genesis can be supplemented by Delta to maximize the return on music copyrights. Indeed, Delta breakthrough technology will uncover revenues that were unreachable prior to its existence, due to outdated consumption tracking techniques. Through the launch of the Genesis application, we want to make it possible for music rights owners to share the ownership of a song on the future marketplace.

With its limitless opportunities, Genesis helps funding music whilst enhancing how the current players can expand their businesses – minimizing risks and maximizing revenues. Additionally, fans will be able to play a more active role in getting their favorite content produced, while increasing their “buy-in” to the project, literally and figuratively. Through the launch of the Genesis application, we want to make it possible for music rights owners to share the ownership of a song on the future marketplace.

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9.2.2 Selling Music Rights Tokens

For every successful crowdfunding venture on the platform, 10% of all transactions there will go to the Genesis Vault and the rest will be transferred to the Foundation Vault.

9.3 Funneling Discounted Reports through Utopia Music Delta

Delta is a tool for granular music consumption reports developed by Utopia Music AG. It can be used to collect data on specific artists, works or even catalogues – globally or locally depending on the user’s interest.

With Delta you can claim additional revenues that you have been missing. Because every time your song is played, it is tracked on a global scale. This service will be offered in three different versions to cover our stakeholders’ different needs: Basic, Premium and Professional.

The stakeholders will be able to choose between different levels of detail in the reports – ranging from nationwide overviews to detailed metadata reports with fingerprint validation.

Target Group: Publishers, PRO, Managers, Producers, Distributors, Record Labels.

Users of the Delta Application pay a fee based on what data they want access to. They will have unlimited access to that data, as well as the ability to search, filter and aggregate as much as needed. Users of the UOP Token who pay for the service will get a discount in order to attract more users to the blockchain.

9.4 The Utopia Prediction Tournament

At the core of Utopia Genesis Foundation there is a data science problem: finding missing revenues and predicting the future of music consumption. The foundation will provide data on the songs issued on the Genesis application and create weekly tournaments where developers will compete to create the most accurate machine learning models, predicting the future consumption of these songs.

To enter the tournament, participants must stake a minimum number of tokens.

The most successful models will be rewarded up to 5% of the total tokens staked in the competition, depending on their correlation score. The percentage earned and burned is based on this correlation score given to each model by the Utopia Foundation. After 10 rounds, the 3 highest scoring models will be eligible to sell their prediction model to Genesis token holders for a performance fee. The ranking is based on the weighted average of a model's correlation scores over the past 10 rounds.

9.5 Transaction Fees

When an application built on UOP is solicited, a small transaction fee in UOP Tokens will be charged to the account which has made the request. The transaction fee will be divided into equally sized segments.

All of tokens received from fees will be transferred to the Foundation Vault, which can then be used either to support the Foundation's operating activities or fuel the Genesis Vault.

10 What Makes Us Different

While there are a number of differences between us and others in the vibrant music technology space. The biggest difference is that we are inclusive. We do not seek to disrupt the industry in a conventional way – eliminating players or impeding on current practices. Instead we are seeking to build a framework that allows everyone to operate more efficiently and play to their strengths.

By focusing on inclusion rather than disruption, we can work together with all of the other amazing technologies to reconstruct the music ecosystem together. Having a platform and not a specific silo allows for the production of apps that cater to our strengths, which we can then leverage to construct a more robust ecosystem.

With the UOP, we will reach out to the wider blockchain development and music community for help to strike the perfect balance. Right from the get-go, the UOP will be conceived and developed while embracing open source principles, basing our expansion and growth strategy on the reliance of third-party developers. These will plug into the existing framework, releasing products that will improve on the whole ecosystem. Ideas will become reality through the creation of a new ecosystem for the music industry.

Last but not least: We have access to music consumption data and metadata that other music blockchain companies don't have, a key success factor.

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